

Austin Housing Finance Corporation Meeting Transcript – 12/10/2020

Title: City of Austin

Channel: 6 - COAUS

Recorded On: 12/10/2020 6:00:00 AM

Original Air Date: 12/10/2020

Transcript Generated by SnapStream

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We'll reconvene the Austin housing finance corporation meeting here on December 10th, 2020. We have a quorum of directors that are present. We have some late backup in our agenda today.

>> Mayor, is Mandy de mayo, Austin housing finance corporation. And yes, you have late backup for items 1 through 3, as well as --

>> Mayor Adler: Thank you. Do you want to take us through the consent agenda.

>> Absolutely. Items 1 through 3 are a land acquisition and proposed assemblage of three properties on Cullen lane. And -- Cullen lane. And the backup memo that you received San overall profile of the land acquisition that

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has occurred thus far, utilizing the 2018 affordable housing bonds. As you will recall we set aside \$100 million out of that \$250 million for land acquisition. And to date between executed contracts, purchases and encumbrances, we're at approximately 55 million, including the -- today's proposed acquisition of the properties on Cullen lane. That is the summary of the backup memo. Item number 4 is authorizing us to move forward with a reconstituted, a new ahfc subsidiary for the harbors at creek side property. And I do want to note that there were speakers this morning who spoke to this of the challenges and opportunities. I want to recognize

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councilmember harper-madison. We've been working closely with her office. Our staff has been fantastic, which the speakers did recognize, both James may and Patrick Russell, who will be addressing to address some of the resident issues there. And most importantly, what you are contemplating today is the first step in really master plan steps that will take us towards recapitalization of that property and repositioning it for deeper affordability and more long-term affordability. So preservation of affordable housing. We're very excited about. Item number 5 is authorizing us to move forward with a new non-profit affiliate, ah ahfc Libra tod, that is the success proposer for the gardener acquisition. You will recall that you approved us moving forward with the casino group and caritas on the development

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of the Gardner tract in central east Austin. We're very excited about that. And I will note also this morning Ms. Zenobia Joseph had some comments about this particular -- this particular item on the agenda. And I will reach out to her separately, but currently we are anticipating at least 140 units, so we're in the negotiation phase and we've increased the number of units to that property. In addition, we have additional home ownership units in association with Guadalupe housing association and that is top of the other units. Item 6 is a contract with echo, the ending community homelessness coalition and that's to provide some professional services. Item number 7 is a 10-month with two-month extension contract with haca, utilizing our own tbra,

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tenant based rental assistance, to provide rapid re-housing for people experiencing homelessness. Item number 8 is an amendment to the ahfc operating budget in the amount of \$699. And item number 9 is amending the service agreement between the city and ahfc for that same amount and this is related to item number 33, which you all approved on consent this morning. So I offer all those items on consent. I'm happy to answer any questions.

>> Mayor Adler: Is there a motion to approve these items on consent? Mayor pro tem makes the motion. Is there a second? Councilmember harper-madison seconds. Any discussion? Councilmember [inaudible]?

>> Garza: I wanted to comment briefly on the Cullen lane acquisition. These things go on consent and this is just another

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amazing example of the bond that the voters passed that all council supported, and we're buying three parcels right next to a grocery store, transit lines, gyms, a brand new H.E.B. It's -- thank you to Austin

housing finance corporation for finding these lots, especially before they become incredibly more expensive because of all the amenities in that area. And thank you to the voters for passing. I think the 100 million for land acquisition that our voters approved.

>> Mayor Adler: Thank you. Ready to take a vote on the agenda. Those in favor of the consent agenda please raise your hand? Those opposed? It's unanimous on the dais, the consent agenda passes. With that, that's all our business. We adjourn the meeting of the Austin housing finance corporation here at 1:41. At 1:41 here on December 10th, 2020